GUPTA AKASH & COMPANY
Chartered Accountants
133/118, M-Block,
Kidwai Nagar, Kanpur - 208011
Mobile: 0512-3551579; 06392598996;
e-mail: guptaakashcompany@gmail.com;

Report on Review of Interim Financial Information

To the Board of Directors of
Kanpur Electricity Supply Company Limited

Introduction

We have reviewed the accompanying Balance sheet of Kanpur Electricity Supply Company Limited as of June 30th, 2023 and the related statements of profit & loss for and cash flows for the period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the Provisions of Companies Act, 2013. Our responsibility is to express a conclusion on this financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matter

Management has informed us that the transactions pertaining to duties & taxes, establishment liabilities for trust, gratuity, leave encashment etc. is subject to year-end reconciliation. Inventory as on date is subject to physical verification and its value is subject to year-end reconciliation. Cost of power purchase, interest on loans, principal repayments and receipt of loan is accounted for as per advice received from holding company UPPCL for the concerned period. Further the rate of power purchase is subject to change at year end as per advices/supplementary bills received from the holding company UPPCL. Similarly amount with respect to final amount of depreciation, provisions and other quarter end adjustments are subject to year-end adjustments and may impact the financial statement accordingly. Also, the sales have been accounted for based on the information provided by respective unit of the company through CS – 4 and the same is subject to change after reconciliation of revenue with online

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billing data at the year-end as per the practice followed by the company. Thus, the change in sales after year end reconciliation shall impact the financial statement accordingly. Further the figures have been reclassified, regrouped wherever necessary from previous quarter.

Conclusion

Based on our review and subject to points mentioned at Emphasis of Matters para nothing has come to our attention that causes us to believe that the accompanying financial information does not present fairly, in all material respects the state of affairs of the entity as at June, 30th 2023, and of its results of operations and its cash flows for the period then ended in accordance with provision of Companies Act, 2013.

For Gupta Akash & Company
Chartered Accountants
Firm's Registration Number 019734C

KANPUR

(CA Akash Gupta)
(Partner)
Membership Number 417069
UDIN: 23417069BGWPND7691

Place of Signature: Kanpur
Date: 10th August, 2023

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE 1st QUARTER OF F.Y. 2023-24

Registered Office :- 14/71, KESA HOUSE, CIVIL LINES, KANPUR

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

UNAUDITED BALANCE SHEET AS AT 30.06.2023

(` in Crore)

	Particulars	Note No.	AS AT 30.06.2023	AS AT 31.03.2023
(I)	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant and Equipment	2	1007.73	1026 57
	(b) Capital work-in-progress	3	177 05	133 45
	(c) Intangible assets	4	14.39	14 39
	(d) Financial Assets			
	(i) Others	5	374.98	390.46
(2)	**Current assets**			
	(a) Inventories	6	64.80	50 11
	(b) Financial Assets			
	(i) Trade receivables	7	2852.59	3058 14
	(ii) Cash and cash equivalents	8A	89.03	51 64
	(iii) Bank balances other than (ii) above	8B	0.26	0 26
	(iv) Others	9	291.71	310.83
	(c) Other Current Assets	10	12.68	12.16
	Total Assets		**4885.22**	**5048.01**
(II)	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	11	2249.31	2249.31
	(b) Other Equity	12	(3557.72)	(3590 06)
	LIABILITIES			
(1)	**Non-current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	13	2242.92	2315 93
	(b) Other financial liabilities	14	238.93	254 99
(2)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	15	709.85	633.74
	(ii) Trade payables	16	1078.41	1344.51
	(iii) Other financial liabilities	17	1923.52	1839.59
	Significant Accounting Policies of Consolidated Financial Statement	1A		
	Notes on Accounts of Consolidated Financial Statement	1B		
	Note 1 to 27 form integral part of Accounts			
	Total Equity and Liabilities		**4885.22**	**5048.01**

The accompanying notes form an integral part of the financial statements.

As per our separate report of even date attached

For
Gupta Akash & Company
Chartered Accountants
FRN. 019734C

CA Akash Gupta
Partner
M. No. 417069
Date: 10/08/2023
Place: Kanpur

For and on behalf of the Board of Directors

(Anand Kumar)
Dy. C.A.O. & CFO

(Pallavi Khurana Malhotra)
Company Secretary
Mem. No. - F-9024

(H.K Agarwal)
Director (F)
DIN No. 09696796

(Samuel Paul N.)
Managing Director
DIN No. 08397262

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 30.06.2023

(` in Crore)

	Particulars	Note No.	Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	For the Year Ended on 31.03.2023
I	Revenue From Operations	18	700.48	608.75	818.57	3161.48
II	Other Income	19	80.62	63.02	53.47	440.19
III	**Total Income (I+II)**		**781.10**	**671.77**	**872.04**	**3601.67**
IV	**EXPENSES**					
1	Purchases of Stock-in-Trade (Power Purchased)	20	687.14	1672.23	644.10	2465.67
2	Employee benefits expense	21	26.32	34.59	30.55	129.96
3	Finance costs	22	74.66	70.55	70.60	284.93
4	Depreciation and amortization expenses	23	14.13	18.25	12.51	56.52
5	Adminstration, Gerenral & Other Expense	24	46.74	20.58	44.81	225.10
6	Repair and Maintenance	25	7.72	3.99	15.33	44.60
7	Bad Debts & Provisions	26	0.00	1.46	4.84	390.79
IV	**Total expenses (IV)**		**856.71**	**1821.65**	**822.74**	**3597.57**
V	Profit/(Loss) before exceptional items and tax (III-IV)		**(75.61)**	**(1149.88)**	**49.30**	**4.10**
VI	Exceptional Items	27	0 00	(6 68)	0 00	(3.59)
VII	Profit/(Loss) before tax (V(+/-)VI)		**(75.61)**	**(1156.56)**	**49.30**	**0.51**
VIII	Tax expense (1) Current tax (2) Deferred tax		0 00	0 00	0 00	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		**(75.61)**	**(1156.56)**	**49.30**	**0.51**
X	Profit/(Loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)					
XIII	Profit/(Loss) for the period (IX+XII)		**(75.61)**	**(1156.56)**	**49.30**	**0.51**
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Acturial Gain aor Loss)		0.00	(2.02)	0.00	(2.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		**(75.61)**	**(1158.58)**	**49.30**	**(1.51)**
XVI	Earnings per equity share (continuing operation)					
	(1) Basic		**(0.36)**	**(5.86)**	**0.25**	**(0.007)**
	(2) Diluted		**(0.32)**	**(5.86)**	**0.24**	**(0.007)**
XVII	Earnings per equity share (for discontinued operation)					
	(1) Basic		-	-	-	-
	(2) Diluted		-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic		**(0.36)**	**(5.86)**	**0.25**	**(0.007)**
	(2) Diluted		**(0.32)**	**(5.86)**	**0.24**	**(0.007)**
	Significant Accounting Policies of Consolidated Financial Statement	1A				
	Notes on Accounts of Consolidated Financial Statement	1B				
	Note 1 to 27 form integral part of Accounts					

The accompanying notes form an integral part of the financial statements.

As per our separate report of even date attached

For
Gupta Akash & Company
Chartered Accountants
FRN. 019734C

Gupta Akash & Company Chartered Accountants KANPUR

CA Akash Gupta
Partner
M. No. 417069
Date: 10/08/2023
Place: Kanpur

For and on behalf of the Board of Directors

(Anand Kumar)
Dy. C.A.O. & CFO

(Pallavi Khurana Malhotra)
Company Secretary
Mem. No. - F-9024

(H.K Agarwal)
Director (F)
DIN No. 09696796

(Samuel Paul N.)
Managing Director
DIN No. 08397262

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71 Civil Lines, Kesa House, Kesco, Kanpur
Statement of Cash Flows for the period ended 30th June, 2023
CIN U40105UP1999SGC024626

Amount (₹ in Crores)

Particulars	For the period ended 30.06.2023	For the year ended 31.03.2023
A. Cash Flow from Operating Activities		
Profit/(Loss) for the Period	(75 61)	(1 51)
Adjustments for		
a) Depreciation	14 13	56 52
b) Interest & Financial Charges	74 66	284 93
c) Bad Debts & Provision	0 00	390 79
d) Interest income	(0 13)	(0.99)
Sub Total	**13.05**	**729.74**
Operating Profit Before Working Capital Changes		
Adjustments for (increase) / decrease in operating assets		
a) Inventory	(14.69)	11.92
b) Trade Receivable	205 54	(72.69)
c) Other Current Financial Assets	19 12	61.90
d) Other Current Assets	(0.52)	(0.15)
e) Other Current financial Liability	83.94	176.30
f) Trade Payables	(266.10)	(1007.75)
g) Non-Current Financial assets	15.48	51.60
h) Non-Current Liability	(16.06)	(0.06)
Sub Total	**26.71**	**(778.93)**
Net Cash Flow from Operating Activities (A)	**39.76**	**(49.13)**
B. Cash Flow From Investing Activities		
a) Decrease (increase) in Fixed Assets	(3 52)	(42 27)
b) Decrease/(increase) in Capital Advances	(40 08)	-43 75
c) Interest Income	0 13	0 99
d) Fixed Deposits	0 00	4 46
Net Cash Flow from Investing Activities (B)	**(43.47)**	**(80.57)**
C. Cash Flow from Financing Activities		
a) Increase/(Decrease) in Borrowings	3 10	171 56
b) Proceeds from share application money	108 57	181 97
c) Proceeds from consumers contribution & GoUP capital subsidy (Reserve & Surplus)	4.09	24.88
e) Interest & Financial Charges	(74.66)	(284.93)
Net Cash Flow from Financing Activities (C)	**41.10**	**93.48**
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	**37.39**	**(36.28)**
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**51.64**	**87.92**
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	**89.03**	**51.64**

As per our separate report attached

For
Gupta Akash & Company
Chartered Accountants
FRN: 015714C

CA Akash Gupta
Partner
M. No. 417069
Date: 10/8/2023
Place: Kanpur

For and on behalf of the Board of Directors

(Anand Kumar)
Dy C A O & CFO

(Pallavi Khurana Malhotra)
Company Secretary
Mem No - F-9024

(HK Agarwal)
Director (F)
DIN No 09696796

(Samuel Paul N.)
Managing Director
DIN No 08397262

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR
STATEMENT OF CHANGES IN EQUITY

(' In Crore)

A. EQUITY SHARE CAPITAL AS AT 30.06.2023

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
2249.31	0.00	0.00	2249.31

B. OTHER EQUITY AS AT 30.06.2023

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	181.97	400.44	14.46	0.00	(4186.93)	(3590.06)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	**181.97**	**400.44**	**14.46**	**0.00**	**(4186.93)**	**(3590.06)**
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	(75.61)	(75.61)
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	0.00	0.00
Net Total Comprehensive Income/(Loss) for the Year	**0.00**	**0.00**	**0.00**	**0.00**	**(75.61)**	**(75.61)**
Subsidy under Atmnirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	108.57	4.09	0.00	0.00	0.00	112.66
Reduction during the Year	0.00	(4.71)	0.00	0.00	0.00	(4.71)
Share Application Money Received	0.00	0.00	0.00	0.00	0.00	0.00
Share Allotted against Appliation Money	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	290.54	399.82	14.46	0.00	(4262.54)	(3557.72)
Net Balance at the end of the reporting period						**(3557.72)**

(' in Crore)

A. EQUITY SHARE CAPITAL AS AT 31.03.2023

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
1984.76	264.55	0.00	2249.31

B. OTHER EQUITY AS AT 31.03.2023

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	264.55	394.39	14.46	0.00	(4185.42)	(3512.02)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	**264.55**	**394.39**	**14.46**	**0.00**	**(4185.42)**	**(3512.02)**
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	0.51	0.51
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	(2.02)	(2.02)
Net Total Comprehensive Income/(Loss) for the Year	**0.00**		**0.00**	**0.00**	**(1.51)**	**(1.51)**
Subsidy under Atmnirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	181.97	24.88	0.00	0.00	0.00	206.85
Reduction during the Year	0.00	(18.83)	0.00	0.00	0.00	(18.83)
Share Application Money Received	0.00	0.00	0.00	0.00	0.00	0.00
Share Allotted against Appliation Money	(264.55)	0.00	0.00	0.00	0.00	(264.55)
Balance at the end of the reporting period	181.97	400.44	14.46	0.00	(4186.93)	(3590.06)
Net Balance at the end of the reporting period						**(3590.06)**

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

NOTE-2

PROPERTY, PLANT & EQUIPMENT

(in Crore)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 30.06.2023	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 30.06.2023	AS AT 30.06.2023	AS AT 31.03.2023
Buildings	54.44	-	-	54.44	16.99	0.44	-	17.43	37.01	37.45
Plant & Machinery	526.25	-	-	526.25	194.66	6.19	-	200.85	325.40	331.59
Lines, Cable Networks etc	1,053.73	-	-	1,053.73	407.19	11.29	-	418.48	635.25	646.54
Vehicles	4.07	-	-	4.07	3.62	0.02	-	3.64	0.43	0.45
Furniture & Fixtures	2.34	-	-	2.34	1.47	0.02	-	1.49	0.84	0.86
Office Equipments	28.69	-	-	28.69	19.01	0.88	-	19.89	8.80	9.68
Total	**1,669.51**	-	-	**1,669.51**	**642.94**	**18.84**	-	**661.78**	**1,007.73**	**1,026.57**
Less- Amortization of Consumer's Contribution on Fixed Assets						(4.71)				
Depreciation charged to operations						14.13				

NOTE-2

PROPERTY, PLANT & EQUIPMENT

(in Crore)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Buildings	51.83	2.61	-	54.44	15.23	1.76	-	16.99	37.45	36.60
Plant & Machinery	516.81	9.44	-	526.25	169.91	24.75	-	194.66	331.59	346.90
Lines, Cable Networks etc	1,024.06	29.67	-	1,053.73	362.02	45.17	-	407.19	646.54	662.04
Vehicles	4.07	-	-	4.07	3.55	0.07	-	3.62	0.45	0.52
Furniture & Fixtures	2.20	0.14	-	2.34	1.39	0.08	-	1.47	0.86	0.80
Office Equipments	23.51	5.18	-	28.69	18.05	0.96	-	19.01	9.68	5.46
Total	**1,622.47**	**47.04**	-	**1,669.51**	**570.15**	**72.79**	-	**642.94**	**1,026.57**	**1,052.32**
Less- Amortization of Consumer's Contribution on Fixed Assets						(18.83)				
Depreciation charged to operations						53.96				

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-3

CAPITAL WORKS IN PROGRESS

(` in Crore)

Particulars	AS AT 01.04.2023	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 30.06.2023
Capital Work in Progress	29.14	3.52	-	-	32.65
Advance to Supplier/Contractor	104.31	40.16	(0.08)	-	144.39
Total	**133.45**	**43.68**	**(0.08)**	**-**	**177.05**

Particulars	AS AT 01.04.2022	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2023
Capital Work in Progress	39.23	(10.09)	-	-	29.14
Advance to Supplier/Contractor	60.56	44.44	(0.69)	-	104.31
Total	**99.79**	**34.35**	**(0.69)**	**-**	**133.45**

KANPUR
Chartered Accountants

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

NOTE-4

Intangible Assets

(in Crore)

Particulars	Gross Block				Amortisation				Net Block	
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 30.06.2023	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 30.06.2023	AS AT 30.06.2023	AS AT 31.03.2023
Software	21.08	21.08	0.00	42.15	6.68	0.00	0.00	6.68	14.39	14.39
Total	**21.08**	**21.08**	**0.00**	**42.15**	**6.68**	**0.00**	**0.00**	**6.68**	**14.39**	**14.39**

NOTE-4

Intangible Assets

(in Crore)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Software	15.76	5.32	0.00	21.08	4.12	2.56	0.00	6.68	14.39	11.63
Total	**15.76**	**5.32**	**0.00**	**21.08**	**4.12**	**2.56**	**0.00**	**6.68**	**14.39**	**11.63**

Chartered Accountants & Company
KANPUR

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-5

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023	AS AT 31.03.2023
Advance paid to State Govt. for freehold title of Land	7.44	7.44
UDAY Loss subsidy receivable from GoUP	367.54	383.02
Total	**374.98**	**390.46**

Note-6

INVENTORIES

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
(a) Stores and Spares				
Stock of Materials - Capital Works	22.60		19.53	
Stock of Materials - O&M	42.20	64.80	30.58	50.11
Total		**64.80**		**50.11**

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-5

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023	AS AT 31.03.2023
Advance paid to State Govt. for freehold title of Land	7.44	7.44
UDAY Loss subsidy receivable from GoUP	367.54	383.02
Total	**374.98**	**390.46**

Note-6

INVENTORIES

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
(a) Stores and Spares				
Stock of Materials - Capital Works	22.60		19.53	
Stock of Materials - O&M	42.20	64.80	30.58	50.11
Total		**64.80**		**50.11**

KANPUR

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-7

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
Trade Receivables outstanding from Customers on account of Sale of Power				
Secured & Considered good	173.94		172.89	
Unsecured & considered good	2,541.39		2,745.64	
Unsecured & Considered doubtful	894.65	3,609.98	896.97	3,815.50
Debts due by directors or other officers of the company or any of them either severally or jointly with any other person of debts due by firms of private companies respectively in which any director is a partner or a director or a member		-		-
		3,609.98		3,815.50
Trade Receivables outstanding from Customers on account of Eletricity Duty				
Secured & Considered good	8.79		8.27	
Unsecured & considered good	128.47		131.34	
Unsecured & Considered doubtful	45.23	182.49	42.91	182.52
Net Total (B)		182.49		182.52
Sub-Total (A+B)		**3,792.47**		**3,998.02**
Allowance for Bad & Doubtful Debts		(939.88)		(939.88)
Total		**2,852.59**		**3,058.14**

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-8A

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
(a) Balance with Banks				
In Current & Other Account	86.58		49.81	
In Earmarked Bank A/c (IPDS)	-	86.58	-	49.81
(b) Cash in Hand				
Cash in Hand	0.01		-	
Cheque/Drafts in Hand	2.33		1.83	
Cash imprest with Staff	0.11	2.45	-	1.83
Total		**89.03**		**51.64**

Note-8B

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023	AS AT 31.03.2023
Bank balance other than Cash & Cash Equivalents	0.26	0.26
Total	**0.26**	**0.26**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-9

FINANCIAL ASSETS - OTHERS (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
Receivables (Unsecured)				
Receivable -UPPTCL		10.49		10.49
Receivable from other Subsidiaries of UPPCL				
DVVNL	12.00		12.00	
MVVNL	9.14		9.14	
PVVNL	1.95		1.33	
PuVVNL	1.85	24.94	1.85	24.32
Receivable from Employees				
- Unsecured Considered Good	0.07		0.07	
- Unsecured considered Doubtful	0.29		0.31	
Sub - Total	0.36		0.38	
Less - Provision for Doubtful receivables from Employees	-0.31	0.05	-0.31	0.07
Receivable from Govt. of UP				
UDAY Loss subsidy receivable from GoUP (Receivable in less than 12 months)		54.02		54.02
Receivable from Holding Company (UPPCL)				
Receivable on account of Deposit Work & Others	229.54		234.11	
Receivable on account of Loan	3.23		3.23	
Less: Payable to UPPCL on account of Interest Accrued but not due on Borrowings on UPPCL loans	(30.56)	202.21	(15.41)	221.93
Total		**291.71**		**310.83**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-10

OTHER CURRENT ASSETS

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
TDS & TCS Receivable				
Tax Deducted at source	4.96		4.96	
Tax Collected at Source	3.85	8.81	3.85	8.81
Advances to Suppliers/Contractors				
Unsecured Considered Good	1.01		0.67	
Unsecured Considered Doubtful	2.25		2.25	
Sub - Total	3.26		2.92	
Less - Provision for Doubtful Loans & Advances	(2.25)	1.01	(2.25)	0.67
Misc. Recovery				
Unsecured Considered Good	0.45		0.36	
Unsecured Considered Doubtful	4.39		4.39	
Sub - Total	4.84		4.75	
Less - Provision for Doubtful Loans & Advances	(4.39)	0.45	(4.39)	0.36
Income Accrued & Due		2.28		2.28
Prepaid Expenses		0.04		0.04
Inter Unit Transfers				
IUT Material with in zone	0.09		-	
Inter-Unit Accounts - Personnel	-		-	
Inter-Unit Accounts-Other (UPSEB Period)	6.95		6.95	
Sub Total	7.04		6.95	
Less: Provision for Unsecured considered Doubtful	(6.95)	0.09	(6.95)	-
Total		**12.68**		**12.16**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-11

EQUITY SHARE CAPITAL

(` in Crore)

Particulars	AS AT 30.06.2023	AS AT 31.03.2023
(A) AUTHORISED : 300,00,00,000 Nos. (Previous Year 300,00,00,000 Nos. respectively) Equity shares of par value of Rs. 10/- each	3000.00	3000.00
(B) ISSUED SUBSCRIBED AND FULLY PAID UP 224,93,10,184 Nos. (Previous Year 224,93,10,184) Equity shares of par value Rs. 10/- each	2249.31	2249.31
Total	**2249.31**	**2249.31**

a) During the year, the Company has issued 26,45,45,215 Equity Shares of Rs. 10/- each only and has not bought back any shares.
b) The Company has only one class of equity shares having a par value Rs. 10/- per share.
c) During the period ended 30th June 2023, no dividend has been declared by board due to huge accumulated losses.

d) Detail of Shareholders holding more than 5% share in the Company:

Shareholder's Name	AS AT 30.06.2023		AS AT 31.03.2023	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
U.P Power Corporation Ltd.	2249310184	100	2249310184	100

Includes 700 Equity shares of ₹ 10 each allotted to nominees of UPPCL

e) Reconciliation of No. of Shares

No. of Shares as on AS AT 01.04.2023	Issued During the Period	Buy Back during the Period	No. of Shares as on 30.06.2023
2249310184	0	0	2249310184

f) Shares held by promoters at the end of 30.06.2023

Promoter's Name	No. of Shares	% of Total Shares	% Change during the period
Uttar Pradesh Power Corporation Ltd. & its Nominees	2,24,93,10,184	100%	NIL

Shares held by promoters at the end of 31.03.2023

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Uttar Pradesh Power Corporation Ltd. & its Nominees	2,24,93,10,184	100%	NIL

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-12

OTHER EQUITY

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
A. Share Application Money (Pending For Allotment)		290.54		181.97
B. Capital Reserve				
(i) Consumers Contributions towards Service Line and other charges	273.25		273.87	
(iii) APDRP Grant/Other Grants	125.19		125.19	
(iv) Uday Grant	-		-	
(iv)Amount Received Under IPDS	1.38	399.82	1.38	400.44
C. Resturcturing Reserve		14.46		14.46
D. Surplus in Statement of P&L				
Opening Balance	(4,186.93)		(4,185.42)	
PPE Adjustment for year	-		-	
Restated Opening Balance	(4,186.93)		(4,185.42)	
Add: Profit/(Loss) for the year	-75.61		0.51	
Add: Other Comprehensive Income/(Loss)	-	(4,262.54)	(2.02)	(4,186.93)
Total		**(3,557.72)**		**(3,590.06)**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-13

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
(A) Loans directly availed by KESCo				
TERM LOANS				
PFC IPDS		83.56		85.60
(B) Loans/Bonds taken by UPPCL on behalf of KESCo (Unsecured)				
9.70 % UDAY Bond / Bonds	425.47		425.48	
REC (Unsecured Loans)	356.22		367.67	
PFC (Unsecured Loans)	565.55		604.08	
UP GOVERNMENT LOAN (OTHERS)	-	1,347.24	-	1,397.23
(C)Loans/Bonds taken by UPPCL on behalf of KESCo (Secured)				
9.70% Non Convertible Bonds	365.30		365.30	
8.97% Rated Listed Bond	155.25		169.37	
8.48% Rated Listed Bonds	75.47		82.33	
9.95% Rated Listed Bonds	216.10	812.12	216.10	833.10
Total		2,242.92		2,315.93

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-14

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023	AS AT 31.03.2023
Security Deposits From Consumers	182.73	181.16
Liability/Provision for Leave Encashment	56.20	51.78
Liability for Gratuity on CPF Employees	-	22.05
Total	**238.93**	**254.99**

Note-15

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
Current Maturity of Long Term Borrowings (Other)	8.15		8.15	
Current Maturity of Long Term Borrowings through UPPCL	699.68		623.57	
Interest Accrued but not Due on Borrowings	2.02	709.85	2.02	633.74
Total		**709.85**		**633.74**

Details of Current maturities of Borrowings (Non-Current)

Particulars	AS AT 30.06.2023	As at 31.03.2023
Current maturities of Long-Term Borrowings through UPPCL		
a) REC Loan	230.58	167.62
b) PFC Loan	328.57	315.43
c) PFC IPDS loan	8.15	8.15
C) 8.97% Rated Listed Bonds	56.46	56.46
d) 8.48% Rated Listed Bonds	27.44	27.44
e) 9.70% UDAY Bonds	56.63	56.63
f) Loan from State Govt	0.00	0.00
Total	707.83	631.72

Note-16

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
Liabilitiy for Purchase of Power	980.68		1,246.06	
Liabilitiy for Wheeling charges	97.73	1,078.41	98.45	1,344.51
Total		**1,078.41**		**1,344.51**

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-17

OTHER FINANACIAL LIABILITIES(CURRENT)

(` in Crore)

Particulars	AS AT 30.06.2023		AS AT 31.03.2023	
Liability for Capital Supplies/works		26.95		20.15
Liability for O&M Supplies/works		20.71		22.98
Deposits & Retentions from Suppliers & others		49.58		35.76
Electricity Duty & other levies payable to govt.		1,472.59		1,426.46
Deposit for Electrification works		50.74		48.26
Liabilties towards UPPCL CPF Trust		0.03		0.13
Liabilities for Gratuity on CPF Employees		23.57		1.52
Liability for Leave Encashment		-		4.42
Staff related Liabilities		28.93		29.91
Other Liabilities Payable to:				
Uttar Pradesh Power Corporation Limited	63.58		63.58	
Madhyanchal Vidyut Vitran Nigam Limited	15.61		15.61	
Purvanchal Vidyut Vitran Nigam Limited	6.12		6.12	
Dakshinanchal Vidyut Vitran Nigam Limited	5.08		5.07	
Pashchimanchal Vidyut Vitran Nigam Limited	2.07	92.46	1.81	92.19
Sundry Liabilities		10.21		11.08
Liabilities for GST		0.67		0.55
Liabilties towards UP Power Sector Employees Trust				
Provident Fund	2.79		2.78	
Pension & Gratuity Liability	2.78	5.57	4.84	7.62
Liability for Loss incurred by CPF and GPF Trust		97.68		97.68
Interest on Security Deposits from Consumer		43.83		40.88
		-		-
Total		**1,923.62**		**1,839.59**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-18

REVENUE FROM OPERATIONS (GROSS)

(` in Crore)

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
Revenue from Sale of Power (Electricity Charges)								
Domestic	281.37		201.42		368.75		1,261.65	
Commercial	90.01		72.25		103.60		399.67	
Public Lighting	14.05		14.52		10.90		52.54	
STW & Pump Canals	0.01		0.02		0.02		0.06	
Institution	8.80		4.44		17.98		80.93	
Small Power (LMV VI)	66.62		67.58		74.75		288.62	
Water Work (LMV VII)	26.05		25.48		29.38		122.16	
Temp Connection (LMV IX)	-		-		-		12.62	
LMV-XI	0.12		0.35		0.48		0.07	
Large & Heavy (HV I)	206.45		122.08		61.36		240.94	
Large & Heavy (HV II)	-		90.81		151.35		674.54	
Energy Internally Consumed	7.00		9.80		-		27.68	
Electricity Duty	44.05	744.53	37.39	646.14	48.44	867.01	192.77	3,354.25
Less: Electricity Duty		(44.05)		(37.39)		(48.44)		(192.77)
Total		**700.48**		**608.75**		**818.57**		**3,161.48**

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-19

OTHER INCOME

(` in Crore)

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
(A) Subsidies								
Additional loss subsidy received from GoUP for operational loss funding		79.90		63.13		55.87		376.24
(B) Interest on FDR's :		0.13		0.02		0.38	-	0.99
(C) Other Income from Consumers								
Delayed Payment Charges	-		-		-		55.24	
Other Recoveries from Consumers	0.13	0.13	0.48	0.48	0.35	0.35	3.56	58.80
(D) Other non operating income								
Rental from Staff	0.02		0.02		0.02		0.14	
Miscellenous Income/ Receipts	0.18		0.29		(4.08)		1.58	
Sale of Scrap	0.01		-		0.42		0.42	
Penalty from Contractors	0.21		(0.94)		0.38		1.75	
Sale of Tender Forms	0.04	0.46	0.02	(0.61)	0.13	(3.13)	0.27	4.16
Total		**80.62**		**63.02**		**53.47**		**440.19**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-20

PURCHASE OF POWER

(` in Crore)

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
Transmission Charges	28.01		20.02		27.67		107.08	
Power Purchase from UPPCL	659.13	687.14	1,652.21	1,672.23	616.43	644.10	2,358.59	2,465.67
Total		**687.14**		**1,672.23**		**644.10**		**2,465.67**

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Gupta Akash & Company Chartered Accountants

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-21

EMPLOYEE BENEFIT EXPENSES

(` in Crore)

Particulars	Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	For the Year Ended on 31.03.2023
Salaries & Allowances	15.50	16 36	18 81	72 48
Dearness Alloance	5.50	7.47	5 84	27 36
Other Allowances	1.77	1 45	1.78	6 33
Bonus/Ex Gratia	0 02	0 74	0.01	0 80
Medical Expenses (Reimbursement)	0.59	0 05	0 43	1 78
Earned Leave Encashment	1.46	(2 49)	1 47	1 86
Staff Welfare Expenses	0.03	-	0.04	0 07
Pension & Gratuity	-	12 26	-	12 26
Contributions to provident and other funds	1 03	1 29	1.01	4 45
Others	0.42	-0 78	1.16	0 58
Sub Total	**26.32**	**36.35**	**30.55**	**127.97**
Expense Capitalised	-	(1 76)	-	(3 90)
Employee Cost Allocated to DISCOMs and Others	-	-	-	5 89
Total	**26.32**	**34.59**	**30.55**	**129.96**

Note-22

FINANCE COST

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
(a) Interest on Loans taken by KESCo								
Interest expenses on Borrowings	2.42		2.33		2.73		10.29	
Less- Rebate of Timely Payment of Interest	(0.06)	2.36	(0.63)	1.70	-	2.73	(0.25)	10.04
(b) Other borrowing costs								
Other Borrowing Cost, Finance Charges, Bank Charges & Finance Cost of UPPCL alloted to KESCo.		0.45		0.45		1.25		7.03
(c) Interest on Loans taken by UPPCL on behalf of KESCo								
Interest on Bonds	33.47		32.23		32.94		129.70	
PFC	21.96		22.34		20.73		84.64	
REC	13.47		11.90		11.01		45.75	
Interest to Consumers	2.95	71.85	1.93	68.40	1.94	66.62	7.77	267.86
Total		**74.66**		**70.55**		**70.60**		**284.93**

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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-23

DEPRECIATION AND AMORTIZATION EXPENSE

(` in Crore)

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
Depreciation on -								
Buildings	0.44		0.48		0.43		1.76	
Plant & Machinary	6.19		6.19		6.16		24.75	
Lines Cables Networks etc.	11.29		14.43		10.21		45.17	
Vehicles	0.02		0.01		0.02		0.07	
Furnitures & Fixtures	0.02		0.02		0.02		0.08	
Office Equipments	0.88		1.54		0.05		0.96	
Intangible Assets	-		-		-		2.56	
Less - Amortisation of Consumer Contribution on Fixed Assets	(4.71)	14.13	(4.42)	18.25	(4.38)	12.51	(18.83)	56.52
Total		**14.13**		**18.25**		**12.51**		**56.52**

Gupta & Company Chartered Accountants KANPUR

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KANPUR

Note-

REPAIRS AND MAINTENANCE

(` in Cro

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended o 31.03.2023	
Plant & Machinary	0.98		4.44		1.31		3.56	
Buildings	0.59		0.35		0.28		2.36	
Other Civil Works	1.38		0.55		1.33		6.79	
Lines, Cables Networks etc.	4.77	7.72	-1.35	3.99	12.41	15.33	31.89	44
Total		**7.72**		**3.99**		**15.33**		**44.**

Note-2

BAD DEBTS & PROVISIONS

(` in Crore

Particulars	Quarter ended 30.06.2023		Quarter ended 31.03.2023		Quarter ended 30.06.2022		For the Year Ended on 31.03.2023	
(A) Provision for Bad & Doubt Debts on								
(i) Current Assets								
Financial Assets- Trade Receivables	-		1.46		4.84		390.36	
Financial Assets-Others (Current)	-	-	-	**1.46**	-	**4.84**	0.43	**390.79**
Total		-		**1.46**		**4.84**		**390.79**

Note-27

EXCEPTIONAL ITEMS

(` in Crore)

Particulars	Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	For the Year Ended on 31.03.2023
Loss of Investments of Trust and Interest thereon due to DHFL Insolvency	-	6.68	-	3.59
Total	-	6.68	-	3.59

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KESA HOUSE, KANPUR (U.P.)

Note No. 1 B

NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 30th June, 2023 AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD APR-23 TO JUNE-23

1. Kanpur Electricity Supply Company (KESCo),is a company domiciled in India having its registered address at 'KESA House',14/71,Civil Lines Kanpur. The company is registered under the erstwhile Companies Act, 1956 and was incorporated through the Transfer Scheme dated 15th January, 2000, wherein the assets, liabilities and personnel of Kanpur Electricity Supply Administration (KESA) under erstwhile Uttar Pradesh State Electricity Board (UPSEB) were transferred to KESCo. Subsequently the UP Electricity Regulatory Commission, in exercise of the powers conferred on it under Section 15 of the Uttar Pradesh Electricity Reform Act, 1999 (Uttar Pradesh Act No.24 of 1999), granted KESCO on 4th October 2000 a distribution license for a period of 30 years for carrying out the business of Distribution and Retail Supply of electrical energy within its license area.

2. The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. company) and is engaged in the distribution of electricity in its specified area.

3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.

4. The share capital include 700 Equity shares of ₹ 10 each allotted to subscribers of Memorandum of Association

5. The loan taken by the Company during the Quarter ended,June-23 amounted to ₹ 122.83 crore out of which Rs Nil was taken directly by KESCo and ₹ 122.83 crore was taken by Holding Company i.e. UPPCL for and on behalf of KESCo as per details given below:-

Particulars	FY Apr-June,23 (₹ in Crore)	FY Apr-June,22 (₹ in Crore)	FY 2022-23 (₹ in Crore)
Taken directly by KESCo	Nil	Nil	Nil
Taken by UPPCL on behalf of KESCo-			
(a) REC	85.34	Nil	126.67
(b) PFC	37.49	Nil	186.42
Total	**122.83**	Nil	**313.09**

6. The Board of Directors of KESCO has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. The Holding Company has been further authorized to these escrow revenue accounts for raising or borrowing the funds for & on behalf of KESCO for all necessary present and future financial needs including Power Purchase obligation

7. Based on actuarial valuation report dt. 9.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to erstwhile UPSEB employees.
A part from this, with respect to employees appointed under KESCo after 14.01.2000, the provision for accrued liability on account of Gratuity has been made as per separate actuarial valuation report by M/s Mithras Consultants, Actuarial valuators and liability on account of earned leave encashment for all employees has also been made as per actuarial valuation report by M/s Mithras Consultants for the Year ended 31st March,2023 and the actuarial valuation for FY 2023-24 shall be done at the year end.

8. **Revenue from Operations**
Revenue from Sale of Power is recognized on satisfaction of performance obligation upon supply of power to the consumers at an amount that reflects the consideration (As per UPERC Tariff), the Company expects to receive in exchange for those supplied power.

9. Consumer Contribution received under Deposit work has been amortized in the proportion in which depreciation on related assets is charged to allocate the transaction price over a period of life of assets.

10.
a) Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such Property, Plant & Equipment. The title deeds of new Property, Plant & Equipment created after incorporation of the company, are held in the respective units where such Property, Plant & Equipment were created/purchased.
b) In terms of powers conferred by the Notification no. GSR 627(E) dated 29 August 2014 of Ministry of Corporate Affairs, Govt. of India, the Depreciation/Amortization on Property, Plant & Equipment/Intangible Assets have been calculated taking into consideration the rate of depreciation for Property, Plant & Equipment as provided in the orders of UPERC (Multiyear Tariff for Distribution and Transmission) Regulations,2019 .
c) Land of the company is on lease from UPPCL at ₹. 1.00 per month as per the transfer scheme.

11. Capitalization of Interest on borrowed fund utilized during construction stage of Capital Assets is done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.

12. (a) The Provision of bad & doubtful debts has been made during the year based on revised accounting estimate, which has been approved by the 94th meeting of Board of Directors. According to that revised accounting estimate, dues receivables from Government consumers has not been considered for provisioning for Bad and Doubtful debts. The provisioning percentage for Non-government consumers for F.Y. 2022-23 are as follows:

Particulars	Provision Percentage (% of Outstanding Balance)
Upto 6 months	0.00%
Greater than 6 months and upto 1year	12.08%
Greater than 1 year and upto 2 years	13.85%
Greater than 2 years and upto 3 years	20.34%
Greater than 3 years	40.00%

No Provision has been done during the current quarter ended 30th June 2023 on account of reduction in the balance of Trade Receivables.

13. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 1472.59 crore shown in Note No. 17 include ₹ 639.32 crore on account of Electricity Duty and ₹ 833.08 crore on account of Provision for Interest on Electricity Duty and ₹ 0.19 crore on account of Compounding Charges.

14. Balances appearing under the heads 'Other Non-Current Assets','Other Current Financial Assets', 'Other Current Assets''Other Current Financial Liabilities', 'Other Current liabilities', 'Material in transit/ under inspection/lying with contractors are subject to confirmation.

Gupta Rajesh & Company KANPUR Chartered Accountants

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
14/71, CIVIL LINES, KESA HOUSE, KANPUR (U.P.)

15. Basic and diluted earnings per share have been shown in the Statement of Profit & Loss in accordance with Ind AS-33" Earnings Per Share". Basic earnings per share have been computed by dividing net loss by the weighted average number of equity shares outstanding during the year.

Earnings Per Share
(Amount ₹ in Crore)

Particulars	Q1, 23-24	Q1, 22-23	FY 2022-23
Net Profit/(Loss) after tax (₹ in crore) (Numerator used for calculation of Basic and Diluted EPS)	(75.61)	49.30	(1.51)
Weighted average number of Equity Shares (in crore) (denominator for calculating Basic EPS)	207.29	197.77	207.29
Weighted average number of Equity Shares (in crore) (denominator for calculating Diluted EPS)	207.29	201.47	207.29
Basic earnings per share of ₹ 10/- each	(0.36)	0.25	(1.10)
Diluted earnings per share of ₹ 10/- each	(0.36)	0.24	(1.10)

As per para 43 of Ind AS-33 issued by the Institute of Chartered Accounts of India, Potential Equity Shares are treated as Anti-Dilutive as their conversion to Equity Shares would decrease loss per share. Therefore, effect of Anti-Dilutive Potential Equity Shares is ignored in calculating Dilutive Earnings Per Share) for FY 2022-23 and for Q1, FY 2023-24

16. Amount due to Micro, Small and medium enterprises (under the MSMED Act 2006) could not be ascertained and interest thereon could not be provided for want of sufficient related information. However, the company is in process to obtain the complete information in this regard.

17. Bill of power purchase and transmission charges is being taken in to account as per the bills raised by UPPCL/UPPTCL.

18. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).

19. Debts due to/from Directors were Nil (Previous year Nil)

20. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under: -

(a) **Quantitative Details of Energy Purchased & Sold:-**

Particulars	Q1, FY 2023-24	Q1,FY 2022-23	FY 2022-23
Total Power Purchased (MU)	1197.153	1343.986	4228.568
Total Power Sold (MU)	1104.158	1211.850	3835.670
Transmission & Distribution Loss (MU)	92.994	132.134	392.898
% Transmission & Distribution Loss	7.77%	9.83%	9.29%

(b) **Contingent liabilities not provided for:-**

Particulars	Claims by employees under litigation	Interest Payable to UPERC on delayed License Fees	Provision for Interest payable on account of delayed payment of conversion charges of Nazul Land to Free Hold Land	Total
Carrying Amount at the beginning of the year as at 01.04.2023	13.08	0.37	103.50	116.95

Add: Additional Provision made during the quarter	-	-	-	-
Less: amounts used during the period	-	-	-	-
Less: unused amounts reversed during the period	-	-	-	-
Closing Balance as at 30.06.2023	13.08	0.37	103.50	**116.95**

21. Since the Company is principally engaged in the distribution business of Electricity and there is no other reportable Operating segment as per Ind AS-108, hence the disclosure as per Ind AS-108 on operating segment reporting is not required.

22. **Related Party Disclosure as per Ind AS 24**

A-List of Related Parties

(a) List of Parent, Subsidiary and Associates of Parent Company:-

Company/Govt	Nature
Government of Uttar Pradesh	Holding Company,UPPCL is a Govt of UP undertaking
Uttar Pradesh Power Corporation Ltd.	Holding Company
DakshinanchalVidyutVitran Nigam Ltd	Subsidiary of Holding Company
PaschimanchalVidyutVitran Nigam Ltd	Subsidiary of Holding Company
MadhyanchalVidyutVitran Nigam Ltd	Subsidiary of Holding Company
PoorvanchalVidyutVitran Nigam Ltd	Subsidiary of Holding Company
Sonebhadra Power Generation Company Limited	Subsidiary of Holding Company
Southern UP Power Transmission Corporation Limited	Subsidiary of Holding Company
Yamuna Power Generation Company Limited	Associates of Holding Company

(b). Key Management Personnel: -

S.No	Name	Designation	Working Period for FY Q1,23-24	
			From	Up to
Key Managerial Personnel of KESCo				
1	Sri M Devaraj , IAS	Chairman	10.03.2021	30.06.2023
2	Sri Pankaj Kumar, IAS	Managing Director, UPPCL (Nominee Director)	10.03.2021	30.06.2023
3	Sri Samuel Paul N., IAS	Managing Director, KESCo	23.02.2023	30.06.2023
4	Sri Nidhi Narang	Director (Finance), UPPCL	01.06.2022	30.06.2023
5	Sri Sanjay Srivastava	Director (Technical)	20.01.2021	30.06.2023
6	Sri H.K Agarwal	Director (Finance), UPPCL (Nominee Director)	12.12.2022	30.06.2023

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7	Sri Anand Kumar	Chief Finance Officer	22.12.2022	30.06.2023
8	Sri Vishakh G Iyer	DM Kanpur (Nominee Director)	08.06.2022	30.06.2023
9	Smt Yashu Rustagi	Women Director	29.08.2022	30.06.2023
10	Smt Pallavi Khurana Malhotra	Company Secretary	03.02.2023	30.06.2023

c) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares through its holding company (UPPCL). Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for Government related entities and has made limited disclosures in the financial statements. Such entities from which Company have significant transactions includes but not limited to U.P Power Transmission Corporation Limited.

d) Post-Employment Benefit Plan: -
Uttar Pradesh State Power Sector Employees Trust.

B. Transaction with Related Parties

a) Transaction with Holding and fellow Subsidiary of Holding Company:

(Amount ₹ in Crore)

Particulars	Holding Company		Fellow Subsidiary	
	Q1,23-24	**Q1,22-23**	**Q1,23-24**	**Q1,22-23**
(i) Power Purchase	659.13	616.43		
(ii) Equity Contributed Received	108.57	44.91		
(iii) Payable for other Transaction	-	-	0.27	0.70
(iv) Receivable for other Transactions	-		0.62	
(v) Receivable on account of Loan& Deposit work	(19.72)	21.18	-	-

b) Transaction with related parties under the control of same government:

Name of The Company	Nature of Transaction	Q1,23-24 (₹ in Crore)	Q1,22-23 (₹ in Crore)
UP Power Transmission Corporation Limited	Transmission Charges	28.01	27.67

c) Outstanding Balances of Holding, Fellow Subsidiary& Companies under the control of same government

Company	Nature	Payable/Receivable	Amount as on 30.06.2023 (₹ in Crore)	Amount as on 31.03.2023 (₹ in Crore)
UPPCL	Liability for Power Purchase	Payable	980.68	1246.06
UPPCL	Other Dues	Payable	63.58	63.58
UPPCL	Receivable on account of Loan & Deposit work	Receivable	202.21	221.93
UPPTCL	Liability for Transmission Charges	Payable	97.73	98.45
UPPTCL	Other Advances	Net Receivable	10.49	10.49
DVVNL	Other Advances	Net Receivable	6.92	6.93
MVVNL	Other Payables	Net Payable	6.47	6.47

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MVVNL	Other Payables	Net Payable	6.47	6.47
Pash. VVNL	Other Payables	Net Payable	0.12	0.47
PuVVNL	Other Payables	Net Payable	4.27	4.27

23. Due to heavy carried forward losses / depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with Ind 'AS-12 Income Taxes' issued by ICAI.

24. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind AS 36'Impairment of Assets' of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.

25. Previous year figures have been regrouped/reclassified wherever necessary to confirm to this year classification

26. The company has booked ₹ 79.90 crore towards additional subsidy received from GoUP for operational loss funding during the period.

27. Financial Risk Management

The company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include borrowings/advances, trade & other receivables and Cash that derive directly from its operations.

The company is exposed to the following risks from its use of financial instruments:

(a) Regulatory Risk

The company's substantial operations are subject to regulatory interventions, introductions of new laws and regulations including changes in competitive framework. The rapidly changing regulatory landscape poses a risk to the company.

Regulations are framed by State Regulatory Commission as regard to Standard of Performance for utilities, Terms & Conditions for determination of tariff, obligation of Renewable Energy purchase, grant of open Access, Deviation Settlement Mechanism, etc. Moreover, the State Government are notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the sector. Hence the policy/regulation is not restricted only to compliance but also has implications for operational performance of utilities, return of Equity, Revenue, competitiveness, and scope of supply.

To protect the interest of utilities, State Utilities are actively participating while framing of Regulations, ARR is regularly filed to UPERC considering the effect of change, increase/decrease, of power purchase cost and other expenses in deciding the Tariff of Sales of Power to ultimate consumers.

(b) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligation resulting in a financial loss to the company. Credit risk arises principally from cash & cash equivalents and deposits with banks and financial institutions. In order to manage the risk, company accepts only high rated bank/FIs.

(c) Market Risk- Foreign Currency Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return. The company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.

(d) Market Risk- Interest Rate Risk

The company is exposed to interest rate risk arising from borrowing with floating rates because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The company manages the interest rate risks by entering into different kind of loan arrangements with varied terms (eg. Rate of interest, tenure etc.).

Fair value sensitivity analysis for fixed-rate instruments

The company's fixed rate instruments are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments are as under:

(Amount ₹in Crore)

Particulars	30.06.2023	30.06.2023
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	0.26	0.26
Financial Liabilities		
Financial Instrument Loans	2952.77	2949.67

(e) **Liquidity Risk:** Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the company's reputation.

The Company manages liquidity risk by maintaining adequate FI/Bank facilities and reserve borrowing facilities by continuously monitoring, forecast the actual cash flows and matching the maturity profile of financial assets and liabilities.

28. Capital Management

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and maintain an appropriate capital structure of debt and equity.

The company is wholly owned by UPPCL (A Govt. of UP Undertaking) and the decision to transferring the share application money for issuing the shares is solely laid with GoUP through UPPCL. The company acts on the instruction and orders of UPPCL to comply with the statutory requirements.

The debt portion of capital structure is funded by the various banks, FIs and other institutions as per the requirement of the company.

29. Additional Regulatory Information Required by Schedule III

(a) The Company has not provided any Loans/Advances to its promoters/Directors/KMPs and Related Parties.

(b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the period ended June 30, 2023 and March 31, 2023.

(c) The Company has not invested or traded in Crypto Currency or Virtual Currency during the period ended June 30, 2023 and March 31, 2023.

(d) During the period ended June 30, 2023 and March 31, 2023.the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(e) Compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the Company, as the Company is a Government Company as define under clause 45 of section 2 of Companies Act,2013.

(f) The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority during the year period ended June 30, 2023 and March 31, 2023.

(g) As per best of our knowledge, the Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 (as amended) or section 560 of Companies Act,1956.

(h) No arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(i) Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person (s) or entity (ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(j) As per requirement of Section 135 and Schedule VII of the Companies Act 2013 read with Companies (Corporate Social Responsibility policy) Rules 2014, the company has incurred losses during the three immediately preceding Financial Years as per Section 198 of the Companies Act 2013, hence no amount has been spent on CSR, and no provision has been made by the Company in this regard.

30. The figures as shown in the Balance Sheet, Statement of Profit& Loss, and Notes shown in () denotes negative figures.

31. Disclosure requirements as per the REC guidelines under RDSS Scheme are enclosed in Annexure-I

32. The Annual Accounts of FY 2021-22 is yet to be adopted at the Annual General Meeting of the company as the final comments of Comptroller & Auditor General of India for the supplementary audit of FY 2021-22 have not yet been received.

Signed For Identification

For Gupta Akash & Company
Chartered Accountants
FRN. 019734C

KANPUR

CA Akash Gupta
Partner
M. No. 417069

Dated: 10-08-2023
Place: Kanpur

For Kanpur Electricity Supply Company Limited

(Anand Kumar)
Dy. CAO & CFO

(Pallavi Khurana Malhotra)
Company Secretary
M.No. F-9024

(H. K. Agarwal)
Director (F)
DIN No. 09696796

(Samuel Paul N.)
Managing Director
DIN No. 08397262

Disclosure Requirements as per REC guidliness under RDSS

Annexure I to Notes on Accounrs for Q1, FY 2023-24

State:	Uttar Pradesh
Discom:	KESCo
Current Year (CY)	2023-24
Previous Year (PY)	2022-23

Profit & Loss

(Amount Rs in Crore)

Table 1: Revenue Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	700.48	818.57	-	861.03	-	684.98	-	608.750	700.48	2,973.33	3,161.480
A1: Revenue from Sale of Power	*700.48*	*818.57*	-	*861.03*	-	*684.98*	-	*608.750*	700.48	2,973.33	3,161.48
A2: Fixed Charges/Recovery from theft etc.									-	-	
A3: Revenue from Distribution Franchisee									-	-	
A4: Revenue from Inter-state sale and Trading									-	-	
A5: Revenue from Open Access and Wheeling									-	-	
A6: Any other Operating Revenue	-		-	-	-	-	-	-	-	-	
Revenue - Subsidies and Grants (B = B1+B2+B3)	79.90	55.87	-	40.72	-	12.19	-	63.13	79.90	171.91	376.24
B1: Tariff Subsidy Booked									-	-	
B2: Revenue Grant under UDAY									-	-	
B3: Other Subsidies and Grants	*79.90*	*55.87*	-	*40.72*	-	*12.19*	-	*63.13*	79.90	171.91	376.24
Other Income (C = C1+C2+C3)	0.72	-2.40	-	1.15	-	0.55	-	-0.11	0.72	-0.81	63.95
*C1: Income booked against deferred revenue**									-	-	
C2: Misc Non-tariff income from consumers (including DPS)									-	-	59
C3: Other Non-operating income	*0.72*	*-2.40*	-	*1.15*	-	*0.55*	-	*-0.11*	0.72	-0.81	5.15
Total Revenue on subsidy booked basis (D = A + B + C)	**781.10**	**872.04**	-	**902.90**	-	**697.72**	-	**671.77**	**781.10**	**3,144.43**	3,501.67
Tariff Subsidy Received (E)									-	-	
Total Revenue on subsidy received basis (F = D - B1 + E)	**781.10**	**872.04**	-	**902.90**	-	**697.72**	-	**671.77**	**781.10**	**3,144.43**	3,501.67
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)											

*Revenue deferred by SERC as per tariff order for the relevant FY

Table 2: Expenditure Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
Cost of Power (G = G1 + G2+ G3)	687.14	644.10	-	854.64	-	722.42	-	1,672.23	687.14	3,893.39	2,465.67
G1: Generation Cost (Only for GEDCOS)									-	-	
G2: Purchase of Power	*659.13*	*616.43*	-	*829.53*	-	*702.35*	-	*1,652.21*	659.13	3,800.52	2358.59
G3: Transmission Charges	*28.01*	*27.67*	-	*25.11*	-	*20.07*	-	*20.02*	28.01	92.87	107.08
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	169.57	178.63	-	183.84	-	178.61	-	156.10	169.57	697.18	1,135.49
H1: Repairs & Maintenance	*7.72*	*25.13*	-	*19.81*	-	*17.32*	-	*3.99*	7.72	66.25	44.60
H2: Employee Cost	*26.32*	*30.55*	-	*30.67*	-	*33.53*	-	*34.59*	26.32	129.34	129.96
H3: Admn & General Expenses	*46.74*	*35.01*	-	*47.34*	-	*51.08*	-	*20.58*	46.74	154.01	225.10
H4: Depreciation	*14.13*	*12.51*	-	*13.32*	-	*13.45*	-	*18.25*	14.13	57.53	56.52
H5: Total Interest Cost	*74.66*	*70.60*	-	*79.41*	-	*63.52*	-	*70.55*	74.66	284.08	284.93
H6: Other expenses	-	*4.83*	-	*-6.71*	-	*-0.29*	-	*1.46*	-	-0.71	390.79
H7: Exceptional Items								*6.68*	-	6.68	3.59
Total Expenses (I = G + H)	**856.71**	**822.73**	-	**1,038.48**	-	**901.03**	-	**1,828.33**	**856.71**	**4,590.57**	**3,601.16**
Profit before tax (J = D - I)	**-75.61**	**49.31**	-	**-135.58**	-	**-203.31**	-	**-1,156.56**	**-75.61**	**-1,446.14**	**0.51**
K1: Income Tax									-	-	
K2: Deferred Tax									-	-	
Profit after tax (L = J - K1 - K2)	**-75.61**	**49.31**	-	**-135.58**	-	**-203.31**	-	**-1,156.56**	**-75.61**	**-1,446.14**	**0.51**
Other Comprehensive Income								**-2.02**		**-2.02**	**-2.02**
Net Profit/(Lodss	**-75.61**	**49.31**	-	**-135.58**	-	**-203.31**	-	**-1,158.58**	**-75.61**	**-1,448.16**	**-1.51**

Balance Sheet

Table 3: Total Assets	2023-24 As on 30th June	2022-23 As on 30th June	2023-24 As on 30th Sep	2022-23 As on 30th Sep	2023-24 As on 31st Dec	2022-23 As on 31st Dec	2023-24 As on 31st Mar	2022-23 As on 31st Mar	Audited 2022-23
M1: Net Tangible Assets & CWIP	1,199.17	1,157.83	-	1,147.88	-	1,136.36	-	1,168.31	1,174.41
M2: Other Non-Current Assets	7.44	7.44	-	7.44	-	7.44	-	7.44	7.44
M3: Net Trade Receivables	2,852.59	3,394.24	-	3,283.79	-	3,186.05	-	3,198.90	3,058.14
M3a: Gross Trade Receivable Govt. Dept.									
M3b: Gross Trade Receivable .	3,792.47	3,948.59	-	3,831.43	-	3,733.40	-	3,747.71	3,998.02
M3c:Provision for bad debts	939.88	554.35	-	547.64	-	547.35	-	548.81	939.88
M4: Subsidy Receivable	421.56	475.74	-	462.84	-	449.94	-	437.04	437.04
M5: Other Current Assets	404.46	482.43	-	429.15	-	363.11	-	397.50	370.98
Total Assets (M = M1 + M2 + M3 + M4 + M5)	**4,885.22**	**5,517.68**	-	**5,331.10**	-	**5,142.90**	-	**5,209.19**	**5,048.01**
Table 4: Total Equity and Liabilities									
N1: Share Capital ,General Reserves & other reserves	2,954.13	2,732.43	-	2,761.21	-	2,767.01	-	2,843.42	2846.18
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-4,262.54	-4,130.14	-	-4,265.72	-	-4,469.00	-	-5,627.96	-4186.93
N3: Government Grants for Capital Assets									
N4: Non-current liabilities	238.93	240.57	-	242.89	-	237.31	-	233.20	254.99
N5: Capex Borrowings	**2,952.77**	**2,705.58**	-	**2,687.20**	-	**3,000.92**	-	**2,947.66**	**2,949.67**
N6a: Long Term Loans - State Govt	-	*21.18*	-	*21.18*	-		-	-	0
N6b: Long Term Loans - Banks & FIs	*2,242.92*	*2,351.84*	-	*2,253.49*	-	*2,400.96*	-	*2,315.94*	*2,315.93*
N6c: Short Term/ Medium Term - State Govt									
N6d: Short Term/ Medium Term - Banks & FIs	*709.85*	*332.56*	-	*412.53*	-	*599.96*	-	*631.72*	*633.74*
N6: Non-Capex Borrowings	-	-	-	-	-	-	-	-	-
N7a: Short Term Borrowings/ from Banks/ FIs		-							
N7b: Cash Credit/ OD from Banks/ Fis		-							
N8: Payables for Purchase of Power	1,078.41	2,283.89	-	2,170.04	-	1,831.74	-	3,009.53	1344.51
N9: Other Current Liabilities	1,923.52	1,685.35	-	1,735.48	-	1,774.92	-	1,803.34	1,839.59
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	**4,885.22**	**5,517.68**	-	**5,331.10**	-	**5,142.90**	-	**5,209.19**	**5,048.01**
Balance Sheet Check	-	-	-	-	-	-	-	-	0.00

Table 5: Technical Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)	-	-	-	-	-	-	-	-			
O1a: Hydel											
O1b: Thermal											
O1c: Gas											
O1d: Others											
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	-	-	-	-	-	-	-	-	-	-	
O2a: Hydel									-	-	
O2b: Thermal									-	-	
O2c: Gas									-	-	
O2d: Others	-								-	-	
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	-								-	-	
O4 : Gross Power Purchase (MU) (Quarter Ended)	1,197.153	1,343.986	-	1,258.344	-	813.934	-	812.304	1,197.153	4,228.568	4,228.568
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	**1,197.153**	**1,343.986**	-	**1,258.344**	-	**813.934**	-	**812.304**	1,197.153	4,228.568	4228.568
O6: Transmission Losses (MU)(Interstate & Intrastate)									-	-	
O7: Gross Energy sold (MU)	**1,104.158**	**1,211.850**	-	**1,150.476**	-	**764.770**	-	**769.575**	**1,014.439**	**3,896.671**	**3,835.674**
O7a: Energy Sold to own consumers	1,104.158	1,211.850	-	1,150.476	-	764.770	-	769.575	1,014.439	3,896.671	3,835.674
O7b: Bulk Sale to Distribution Franchisee	-	-	-	-	-	-	-	-	-	-	-
O7c: Interstate Sale/ Energy Traded/Net UI Export	-	-	-	-	-	-	-	-	-	-	-
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	**1,197.153**	**1,343.986**	-	1,258.344	-	**813.934**	-	**812.304**	**1,197.153**	**4,228.568**	**4,228.568**
Net Energy Sold (MU) (O9 = O7 - O7c)	**1,104.158**	**1,211.850**	-	1,150.476	-	**764.770**	-	**769.575**	**1,014.439**	**3,896.671**	**3,835.674**
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	**700.480**	**818.570**	-	861.030	-	**684.980**	-	**608.750**	**700.480**	**2,973.330**	**3,161.480**
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	3,815.50	3,744.43	3,609.98	3,718.83		3,549.00		3,441.10	-	**3,744.43**	3,744.43
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	3,609.98	3,718.83		3,549.00		3,441.10		3,388.23	-	**3,388.23**	**3,815.50**
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	**906.000**	**844.170**		**1,030.860**		**792.880**		**661.620**	**700.480**	**3,329.530**	**3,090.410**
Billing Efficiency (%) (O14 = O9/O8*100)	**92.232**	**90.168**		**91.428**		**93.960**		**94.740**	**84.733**	**92.151**	**90.709**
Collection Efficiency (%) (O15 = O13/O10*100)	**129.34**	**103.13**		**119.72**		**115.75**		**108.69**	**100.00**	**111.98**	**97.75**
Energy Realised (MU) (O15a = O15*O9)	**1,428.12**	**1,249.75**		**1,377.40**		**885.24**		**836**		**4,349**	**3,749.45**
AT&C Loss (%) (O16 = 100 - O14*O15/100)	**7.77%**	**7.01**		**8.57%**		**6.04%**		**5.26%**		**7.85%**	**11.33**

Table 6: Key Parameters	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
		2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
ACS (Rs./kWh) (P1 = I*10/O5)	7.16	6.122		8.253		11.070		22.51	7.16	10.86	8.52
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	6.52	6.488		7.175		8.572		8.27	6.52	7.44	8.52
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	0.63	-0.367		1.077		2.498		14.24	0.63	3.42	-0.00
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	6.52	6.488		7.175		8.572		8.27	6.52	7.44	8.52
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	0.63	-0.367		1.077		2.498		14.24	0.63	3.42	-0.00
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B2-C1)*10/O5)	6.52	6.488		7.175		8.572		8.27	6.52	7.44	8.52
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	0.63	-0.367		1.077		2.498		14.24	0.63	3.42	-0.00
Sale of Power as per A	700.48	818.570		861.030		684.980		608.750	700.480	2,973.330	3,161.480
Add: ED on sale of Power	44.05	50.570	-	48.440		39.890	-	37.39	44.050	176.290	192.77
Gross Sale of Power With ED	744.530	869.140	-	909.470	-	724.870	-	646.140	744.530	3,149.620	3,354.250
Receivables (Days) (P8 = 365*M3/A)	349	355.381	-	337.867	-	349.978	-	371			333
Payables (Days) (P9 = 365*N10/G)	143	322.673	-	264.967	-	226.786	-	282			199
Total Borrowings	2,952.77	3,969.24	-	3,905.52	-	3,606.66	-	4,812.87	3,184.10	-	3,184.10

Table 7: Consumer Categorywise Details of Sale (MU)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
		2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
Q1: Domestic	571.08	661.75	-	607.94	-	303.43	-	301.16	571.08	1,874.28	1836.986
Q2: Commercial	121.75	225.12	-	213.06	-	167.10	-	170.04	121.75	775.33	319.059
Q3: Agricultural									-	-	0
Q4: Industrial	264.84	285.63	-	293.82	-	261.28	-	264.46	264.84	1,105.19	1428.46
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) & Public Institutions	56.57	39.33	-	35.64	-	32.95	-	33.89	56.57	141.81	241.05
Q6: Others	0.19	0.02	-	0.01	-	0.01	-	0.02	0.19	0.06	10.12
Railways									-	-	
Bulk Supply									-	-	
Miscellaneous	0.19	0.02	-	0.01	-	0.01	-	0.02	0.19	0.06	10.12
Distribution Franchisee									-	-	
Interstate/ Trading/ UI									-	-	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	1,104.16	1,211.85	-	1,150.48	-	764.77	-	769.58	1,014.44	3,896.67	3,835.67

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
Q1: Domestic	296.33	386.79	-	404.61	-	237.49	-	187.30	296.33	1,216.19	1261.55
Q2: Commercial	97.10	210.65	-	211.51	-	184.68	-	165.02	97.10	771.86	688.29
Q3: Agricultural									-	-	0
Q4: Industrial	220.35	226.66	-	255.02	-	224.69	-	226.73	220.35	933.10	1024.04
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	251.62	42.89	-	42.56	-	41.12	-	42.68	251.62	169.25	187.54
Q6: Others	0.14	0.02	-	0.01	-	0.01	-	0.02	0.14	0.06	0.06
Railways									-	-	
Bulk Supply									-	-	
Miscellaneous	0.14	0.02	-	0.01	-	0.01	-	0.02	0.14	0.06	0.06
Distribution Franchisee									-	-	
Interstate/ Trading/ UI									-	-	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	744.53	867.01	-	913.71	-	687.99	-	621.74	865.54	3,090.45	3,161.48

Table 9: Power Purchase Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs
Power Purchase through Long term PPA, Short term & Medium Term)	1,197.153	1,343.986	-	1,258.344	-	813.934	-	812.304	1,197.153	4,228.568	4,228.568
Total Power Purchase	1,197.153	1,343.986	-	1,258.344	-	813.934	-	812.304	1,197.153	4,228.568	4,228.568

Annexure IB to Notes on Accounrs for Q1, FY 2023-24

Table-1
Computation of AT&C Losses

S. No.	Particulars	Value
A	Input Energy (MkWh)	1,197.153
B	Transmission Losses (MkWh)	0
C	Net Input Energy (MkWh)	1197.153
D	Energy Sold (MkWh)	1104.158
E	Revenue from Sale of Energy (₹ in Cr.)	700.48
F	Adjusted Revenue from Sale of Energy on Subsidy Received basis (₹ in Cr.)	700.48
G	Opening Debtors for Sale of Energy (₹ in Cr.)	3998.02
H	Closing Debtors for Sale of Energy (₹ in Cr.)	3792.47
I	Adjusted Closing Debtors for Sale of Energy (₹ in Cr.)	906.03
J	Collection Efficiency (%)	100.00%
K	Units Realized (MkWh) (Energy Sold * Collection Efficiency)	1104.158
L	Units Unrealized (MkWh) (Net Input Energy - Units Realized)	92.995
M	AT&C Losses(%) =[(Units Unrealized/Net Input Energy)*100]	7.77%

Table-2

S. No.	Details of Subsidy Booked and Received	Amount (₹ in crores)
1	Subsidy Booked during the year (₹ in Cr.)	
I	Additional subsidy for operational loss funding received from GoUP	79.90
II	Tarriff subsidy in respect to consumers as per Tarriff Order FY 22-23	-
II	Total Subsidy booked in FY 2022-23	79.90
2	Subsidy received during the year	
I	Additional subsidy for operational loss funding received from GoUP	79.90
II	Subsidy Received under Atmanirbhar Yojana	15.48
	Total Subsidy Received during FY 2022-23	95.38

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